

# PETROLEUM TANK RELEASE COMPENSATION FUND

## State Investment Board Balance Sheet As of 3/31/2008

	As of <u>3-31-08</u>	As of <u>6-30-07</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 2,279,332	\$ 2,558,892
INTERNATIONAL EQUITIES	895,197	1,026,545
DOMESTIC FIXED INCOME	4,478,009	4,872,866
INVESTED CASH (NOTE 1)	<u>1,380,729</u>	<u>1,511,390</u>
TOTAL INVESTMENTS	9,033,267	9,969,693
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	62,324	59,147
MISCELLANEOUS RECEIVABLE	<u>31</u>	<u>12</u>
TOTAL RECEIVABLES	62,355	59,159
OTHER ASSETS		
OPERATING CASH	<u>115</u>	<u>379</u>
TOTAL ASSETS	<u><u>\$ 9,095,737</u></u>	<u><u>\$ 10,029,231</u></u>
LIABILITIES:		
ACCOUNTS PAYABLE	0	54
ACCRUED EXPENSES	112	111
INVESTMENT EXPENSE PAYABLE	<u>6,894</u>	<u>6,894</u>
TOTAL LIABILITIES	7,006	7,059
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	10,022,172	9,292,010
CASH IN DURING YEAR (NOTE 3)	0	100,000
CASH OUT DURING YEAR (NOTE 4)	660,000	500,000
NET INCREASE (DECREASE)	<u>(273,441)</u>	<u>1,130,162</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>9,088,731</u>	<u>10,022,172</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u><u>\$ 9,095,737</u></u>	<u><u>\$ 10,029,231</u></u>

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## State Investment Board Profit and Loss Statement For the Month Ended 3/31/2008

	Month Ended <u>3-31-08</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 29,055	\$ 271,800
SECURITIES LENDING INCOME	<u>1,033</u>	<u>26,685</u>
	30,088	298,485
 GAIN ON SALE OF INVESTMENTS	 158,414	 1,183,289
LOSS ON SALE OF INVESTMENTS	<u>194,105</u>	<u>1,149,887</u>
 NET GAINS (LOSSES) INVESTMENTS	 (35,691)	 33,402
 INVESTMENT EXPENSES	 1,429	 18,400
SECURITIES LENDING EXPENSES	789	24,562
 NET INVESTMENT INCOME	 (7,821)	 288,925
 NET APPREC (DEPREC) MARKET VALUE	 (81,158)	 (562,480)
MISCELLANEOUS INCOME/(EXPENSE)	<u>(19)</u>	<u>839</u>
 TOTAL INVESTMENT INCOME	 <u>(88,998)</u>	 <u>(272,716)</u>
 DEDUCTIONS:		
ADMINISTRATIVE EXPENSES	80	725
 NET INCREASE (DECREASE)	 <u>\$ (89,078)</u>	 <u>\$ (273,441)</u>

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## State Investment Board SUPPLEMENTARY INFORMATION As of 3/31/2008

	As of <u>3/31/08</u>
ASSETS:	
<b>INVESTMENTS (AT COST)</b>	
LARGE CAP EQUITY	1,617,513
SMALL CAP EQUITY	<u>722,852</u>
TOTAL DOMESTIC EQUITIES	2,340,365
INTERNATIONAL EQUITY	848,549
FIXED INCOME	4,489,834
INVESTED CASH (NOTE 1)	<u>1,380,729</u>
<b>TOTAL INVESTMENTS (AT COST)</b>	<u><u>\$9,059,477</u></u>

**PETROLEUM TANK RELEASE COMPENSATION FUND**  
**Notes To Financial Statements**  
**March 31, 2008**

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1    INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 3    CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 4    CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.